UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

NAVIGATOR CAPITAL PARTNERS, L.P., on

behalf of itself and all others similarly situated,

Plaintiff.

- against -

No. 07 Civ. 7783 (AKH)

Notice of Appearance

BEAR STEARNS ASSET MANAGEMENT INC., BEAR, STEARNS SECURITIES CORP., THE BEAR STEARNS COMPANIES INC., BEAR, STEARNS & CO. INC., RALPH CIOFFI, RAYMOND MCGARRIGAL and MATTHEW

Defendants,

- and -

BEAR STEARNS HIGH-GRADE STRUCTURED ·

CREDIT STRATEGIES, L.P.,

TANNIN,

Nominal Defendant.

TO THE CLERK OF THIS COURT AND ALL PARTIES OF RECORD:

PLEASE TAKE NOTICE that the undersigned hereby appears in this action as counsel for defendants Bear Stearns Asset Management Inc., Bear, Stearns Securities Corp., The Bear Stearns Companies Inc., and Bear, Stearns & Co. Inc. (together, the "Bear Stearns Defendants").

The undersigned is admitted to practice before this Court.

Dated: New York, New York

July 10, 2008

Respectfully submitted,

Kramer Levin Naftalis & Frankel LLP

/s/ Marjorie E. Sheldon

Marjorie E. Sheldon

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Attorneys for the Bear Stearns Defendants